The background of the slide is a dark, atmospheric landscape. A road with white dashed lines in the center and solid lines on the sides leads from the bottom center towards a range of mountains in the distance. The mountains are silhouetted against a slightly lighter, hazy sky. The overall color palette is dark, with shades of grey, black, and muted blue.

Insurance Essentials for Individuals with Multiple Myeloma 2024 UPDATE

Christina Bach, MSW, MBE, LCSW, OSW-C, FAOSW

Psychosocial Content Editor, OncoLink.org

Financial Navigation Specialist, Cancer Support Community Helpline

What is Open Enrollment?

The period each year when you can make changes to your health insurance benefits.

Key Dates for 2024 Enrollment:

- Employer sponsored plans/private plans: plan dependent
- Medicare: October 15th- December 7th
- ACA: November 1st- January 15th**



What to Consider During Open Enrollment

What gaps do I have in my current coverage?

Will making a change help to fill those gaps?

Will it create new gaps?

What is covered?

What isn't covered?

How much does it cost?

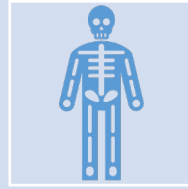
What health care providers can I see?

Where can I use my plan?

How can I maximize my coverage and minimize by out of pocket?

Am I risk averse or risk tolerant?

Prepping for Open Enrollment



**KNOW YOUR
PLAN.**



Use OncoLink Tools



ASK FOR HELP.



Medicare

Breaking Down the Parts of Medicare

Part A

Part B

Part C

Part D

Supplemental/Gap Plans

Medicare Part A

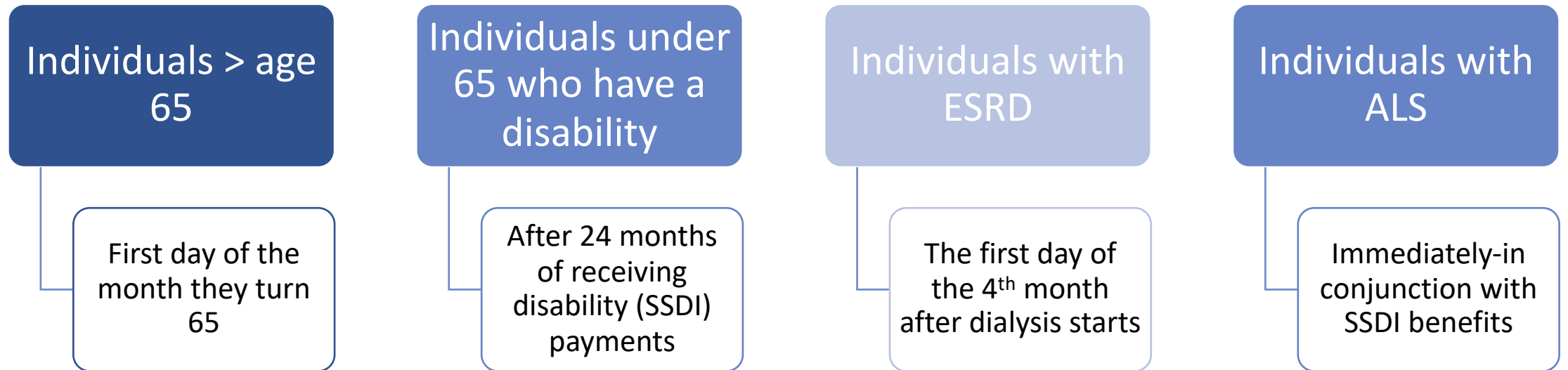
Inpatient Hospital Care

Skilled Nursing Facility (SNF) care

Hospice Care

Home Health Care

Who is eligible and when?



Part A Costs-2024

- Premium

- Dependent on the number of quarters you have worked and paid Medicare taxes.
 - 40 quarters (ten years) = \$0 per month.
 - 30-39 quarters = \$278 per month.
 - Less than 30 quarters = \$506 per month.

- Deductible

- \$1,632 deductible per **benefit period**.

- Co-Insurance: Inpatient Hospital Stay

- Days 1-60 = \$0 co-insurance per benefit period.
- Days 61-90 = \$408 co-insurance per day of each benefit period.
- Days 91 and beyond = \$816 co-insurance per day per benefit period & usage of lifetime reserve days (max 60).

- Co-Insurance: SNF stay

- Day 1-20 = \$0
- Days 21-100 = \$204 per day



Outpatient care

Physician/Healthcare provider services

Durable medical equipment

Preventive services

Yearly wellness visit

Outpatient mental health services

Emergency care

Laboratory testing

Radiology (x-rays, MRI, CT, EKG and some other diagnostic tests)

Ambulance transportation (emergency and medically necessary)

Medicare Part B

Part B Costs-2024

Premium

- Income Dependent
- \$174.70-\$594.10 per month (2024)

Deductible

- \$240 Co-Insurance (2024)
- 20% of covered services
- No maximum out-of-pocket (MOOP)

What isn't covered under Parts A and B?

(MOST) Prescription medications

Most dental care

Routine eye exams/eyeglasses

Dentures

Cosmetic surgery

Massage therapy

Routine physical exams

Acupuncture

Hearing aids

Long-term care

Custodial care

Concierge care



Medicare Advantage Plans

AKA Medicare Part C

Medicare Part C/Medicare Advantage Plans



Managed Medicare plans



Offered and administrated by 3rd party, private insurance companies



Must offer/cover the same services/coverage as traditional Medicare



Many plans also include Medicare Part D (prescription drug) coverage



Many plans offer additional services including vision, dental, fitness memberships, wellness programs, and transportation

Who can join a Medicare Advantage Plan?



You must have Medicare Part A and B.



You live in the plan's service area.



You don't have end-stage renal disease (ESRD).

Costs Responsibilities: Medicare Advantage

- Plan dependent
 - Premium
 - Deductible
 - Medical
 - Drug
 - Co-pays
 - Co-insurance
 - 80/20 until MOOP is reached
 - Network/In-Network impacts MOOP
 - You cannot purchase a gap plan



Example 1- Philadelphia County 2024 Plan

MONTHLY PREMIUM

\$0.00 Includes: Health & drug coverage

Doesn't include: \$164.90 Standard Part B premium

TOTAL DRUG & PREMIUM COST (for the rest of 2024)

\$0.00 Only includes premiums for the whole year when you don't enter any drugs

OTHER COSTS

\$410 annual deductible Health deductible

\$505.00 Drug deductible

\$11,000 In and Out-of-network

\$7,000 In-network

Maximum you pay for health services

PLAN BENEFITS

- ✓ Vision
- ✓ Dental
- ✓ Hearing
- ✗ Transportation
- ✗ Fitness benefits
- ✓ Worldwide emergency
- ✓ Telehealth

[See more benefits](#) ▾

COPAYS/COINSURANCE

Primary doctor: **\$0 copay**

Specialist: **\$50 copay per visit**

DRUGS

[Add your prescription drugs](#)

Enter drugs you take regularly (if any) to see your estimated drug + premium cost

Example 2-Philadelphia County 2024 Plan

MONTHLY PREMIUM

\$138.00 Includes: Only health coverage

Doesn't include: \$164.90 Standard Part B premium

TOTAL DRUG & PREMIUM COST (for the rest of 2024)

\$1,656.00

Only includes premiums for the whole year when you don't enter any drugs

OTHER COSTS

\$0 Health deductible

Drug deductible:

This plan doesn't cover prescription drugs, so you'll pay for the drug's full cost under this plan. Other Medicare Advantage Plans offer drug coverage.

\$8,950 In and Out-of-network

\$5,000 In-network

Maximum you pay for health services

PLAN BENEFITS

- ✓ Vision
- ✓ Dental
- ✓ Hearing
- ✗ Transportation
- ✓ Fitness benefits
- ✓ Worldwide emergency
- ✓ Telehealth

[See more benefits](#) ▾

COPAYS/COINSURANCE

Primary doctor: **\$0 copay**

Specialist: **\$35 copay per visit**

DRUGS

- ✗ Doesn't include drug coverage

Example 3-Philadelphia County 2024 Plan

MONTHLY PREMIUM

\$145.00 Includes: Health & drug coverage

Doesn't include: \$164.90 Standard Part B premium

TOTAL DRUG & PREMIUM COST (for the rest of 2024)

\$1,740.00

Only includes premiums for the whole year when you don't enter any drugs

OTHER COSTS

\$750 annual deductible Health deductible

\$250.00 Drug deductible

\$11,300 In and Out-of-network

\$7,550 In-network

Maximum you pay for health services

PLAN BENEFITS

- ✓ Vision
- ✓ Dental
- ✓ Hearing
- ✗ Transportation
- ✓ Fitness benefits
- ✓ Worldwide emergency
- ✓ Telehealth

[See more benefits](#) ▼

COPAYS/COINSURANCE

Primary doctor: **\$10 copay per visit**

Specialist: **\$35 copay per visit**

DRUGS

[Add your prescription drugs](#)

Enter drugs you take regularly (if any) to see your estimated drug + premium cost



Medicare Part D

Medicare Part D

- Prescription drug coverage for individuals with Medicare.
 - Does not offer 100% coverage for prescription medications but substantially reduces the cost of most medications.
 - Optional benefit.
- Started in 2006
 - Part of the Medicare Prescription Drug Improvement and Modernization Act of 2003 (MMA).



Two Ways to Enroll

Medicare Prescription Drug Plans (PDPs)

- Adds drug coverage to traditional Medicare coverage.
- You must have Part A to join a Medicare Part D plan.

Medicare Advantage Plans

- Part of umbrella coverage included in these plans.
- You must have Part A and B to join an Advantage plan.
- Not all Medicare Advantage plans offer drug coverage.



Medicare Part D- Prescription Drug Coverage

- Deductible
- Initial Coverage Period
- Donut Hole (Coverage Gap)
- ~~Catastrophic Coverage~~

Costs May Also Be Impacted By

The plan's drug formulary.

What "tier" the drug is in for the plan.

Step therapy guidelines.

Which pharmacy you use (in-network or out of network).

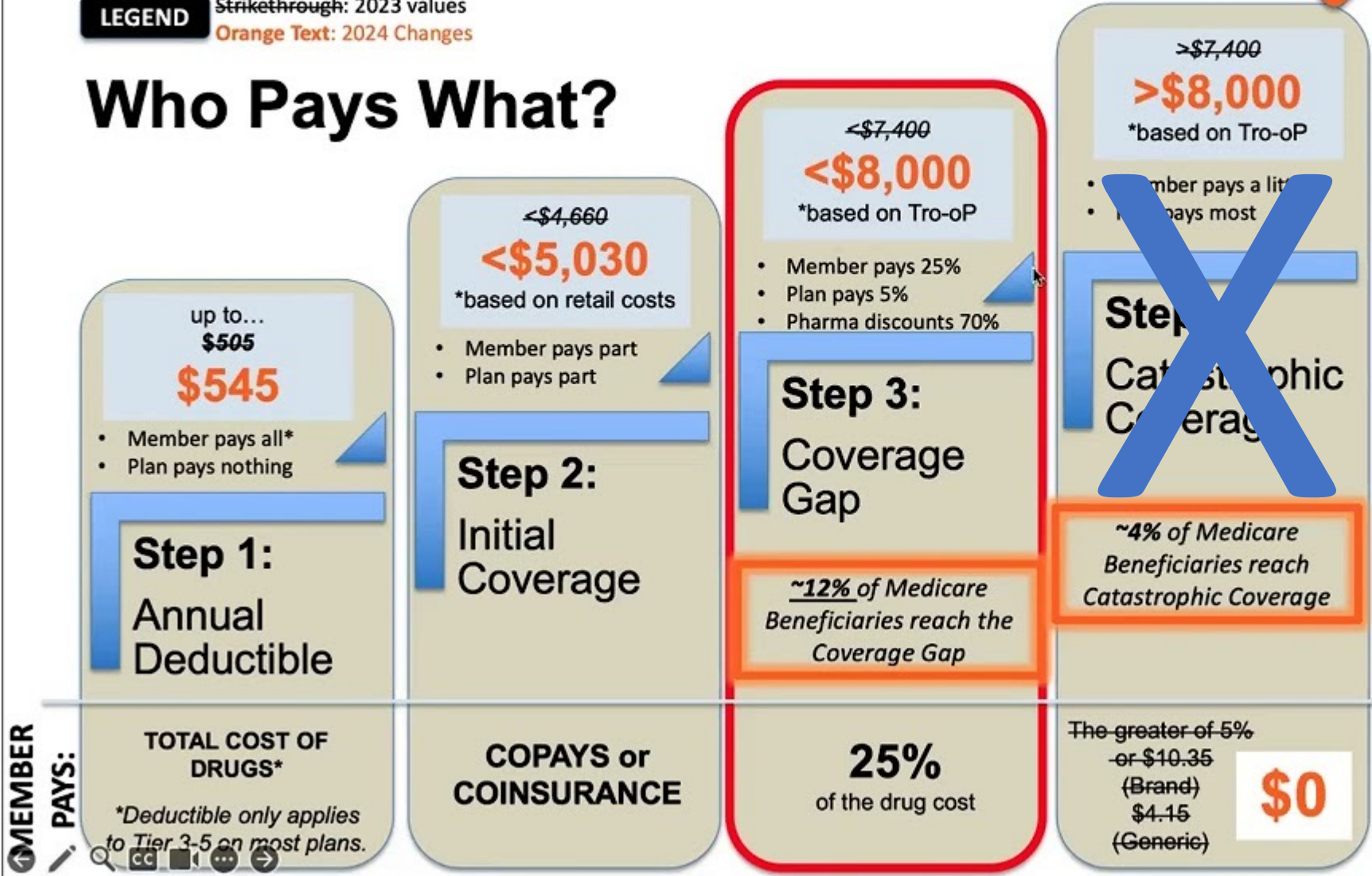
- Many oral anti-cancer medications are distributed **ONLY** by specialty pharmacies.
- Be sure to check which specialty pharmacies the plan is in-network with.

Medicare Part D: Prescription Coverage

2024

LEGEND Strikethrough: 2023 values
 Orange Text: 2024 Changes

Who Pays What?



MEMBER PAYS: